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August 1, 2024

Via ECF

Honorable Renée Marie Bumb, Chief U.S.D.J.
United States District Court of New Jersey
Mitchell H. Cohen Building & U.S. Courthouse
One John F. Gerry Plaza
Fourth & Cooper Streets
Camden, NJ 08101

**Re: In re Toronto-Dominion Bank/First Horizon Corporation
Securities Litigation
Case No. 1:23-cv-02763-RMB -AMD**

Dear Chief Judge Bumb:

We write on behalf of the TD Defendants in response to Lead Plaintiffs' August 1, 2024 letter seeking permission to file a sur-reply in connection with the TD Defendants' motion to dismiss. A sur-reply is unwarranted. Contrary to Lead Plaintiffs' suggestions, there was no "new argument" in the TD Defendants' reply brief. The TD Defendants made their argument—that Lead Plaintiffs lacked standing, as confirmed by the Second Circuit's decision in *Menora Mivtachim Ins. Ltd. v. Frutrurom Indus. Ltd.*, 54 F.4th 82 (2d Cir. 2022)—at length in their opening brief. See ECF No. 47-1 at 1, 2-3, 10-17. Far from "ignoring dispositive contrary Third Circuit authority," there is no Third Circuit authority on this specific issue, as the TD Defendants' reply brief also made clear. See ECF No. 52 at 1-3. And although Lead Plaintiffs claim that they need a three-page sur-reply to discuss "three out-of-circuit district court decisions"—all of which were discussed in a *single paragraph* of the TD Defendants' reply brief—those decisions were properly cited in response to Lead Plaintiffs' claim in their opposition brief that "every court outside the Second Circuit" has adopted their position. Accordingly, Lead Plaintiffs' request should be denied.

We thank the Court for its time and attention to this matter.

Respectfully submitted,

BROWN & CONNERY, LLP

s/Susan M. Leming
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